



IT IS HEREBY ADJUDGED and DECREED that the below described is WITHDRAWN.

Dated: July 09, 2024

A handwritten signature in black ink, appearing to read "Shad M. Robinson".

**SHAD M. ROBINSON
UNITED STATES BANKRUPTCY JUDGE**

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION**

In re:

QUICK DRY CARPET CLEANING, LLC
D/B/A QUICK DRY RESTORATION

Debtor.

Case No. 23-10638-smr

Chapter 11 (SubV)

**ORDER GRANTING DEBTOR'S MOTION FOR VALUATION OF COLLATERAL SECURING
THE CLAIM OF LIONHEART FUNDING, LLC PURSUANT TO 11 U.S.C. § 506(A)**

CAME ON for consideration the Debtor's Motion for Valuation of Collateral Securing the Claim of Lionheart Funding, LLC Pursuant to 11 U.S.C. § 506(a) (the "Motion") filed by Quick Dry Carpet Cleaning, LLC (the "Debtor"). The Debtor filed the Motion pursuant to 11 U.S.C. § 506 for the valuation of the collateral securing the claims of various creditors. The Court, having considered the evidence presented at the hearing thereon, arguments of counsel, and all briefs submitted, hereby finds as follows:

The Debtor requests this Court issue a determination as to the value of the collateral securing the lien of Lionheart Funding, LLC ("Lionheart"). As set forth below, the Debtor believes Lionheart does not have a secured claim pursuant to 11 U.S.C. § 506(a) because the collateral securing the debts does not exceed the amount of the debt owed to the more senior lien holders, specifically Kalamata Capital Group, LLC ("Kalamata") and the Internal Revenue Service ("IRS"),(together with Kalamata, the "Secured Lenders"). Debtor would respectfully show the Court as follows:

1. The liens of Kalamata Capital Group, LLC ("Kalamata") and the Internal Revenue Service ("IRS"),(together with Kalamata, the "Secured Lenders") is senior to and superior to the purported lien of Lionheart Funding, LLC ("Lionheart").

2. The value of the collateral securing the debts to the Secured Lenders is approximately \$79,000.

3. Together, the claims of Kalamata and the IRS are approximately \$63,882.

4. Therefore, the claims of Lionheart are at most partially secured and subject to cramdown with \$15,118 being the secured claim amount and the remainder of the claim to be treated as a general unsecured claim.

It is therefore:

ORDERED that the claim of Lionheart shall be treated as a secured claim in the amount of \$15,118 in the Debtor's *Amended Subchapter V Plan of Reorganization* (Docket No. 141) and the balance of the claims shall be treated as a general unsecured claim; it is further

ORDERED that Lionheart's liens on the Debtor's property is extinguished and will be released upon the effective date of the *Amended Subchapter V Plan of Reorganization*.

END OF ORDER

Order Prepared By:

/s/ Todd Headden

Todd Headden

State Bar No. 24096285

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WITHDRAWN